

(BTC) **10949.95** USD ↓(LTC) **207.82** USD ↓(ETH) **870.09** USD ↑(BCH) **1280.25** USD ↑(DASH) **614.93** USD ↓

News

Indonesia will officially ban Bitcoin and other cryptocurrencies

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The biggest state of South East Asia is working on a draft law that prohibits the use of any cryptocurrencies.

“It is necessary to reserve the common rules of the game in favour of official financial institutions. We demand that all financial technology activists that enter our financial system must register in Bank Indonesia and report on their activities. They should also conduct trials in the regulatory sandbox”, — said Central Bank chief Agus Martowardojo.

New law will prohibit any cooperation between payment system operators and “parties, that facilitate digital currency transactions”. The banker is sure that this decision will protect the national currency — Indonesian rupiah

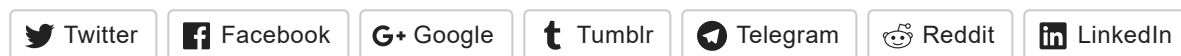
(IDR).

Local newspapers report that all transactions with prohibited currencies will be considered illegal, both for private and legal persons.

In the end of October Bank Indonesia announced that it does not consider bitcoin to be a statutory mean of payment.

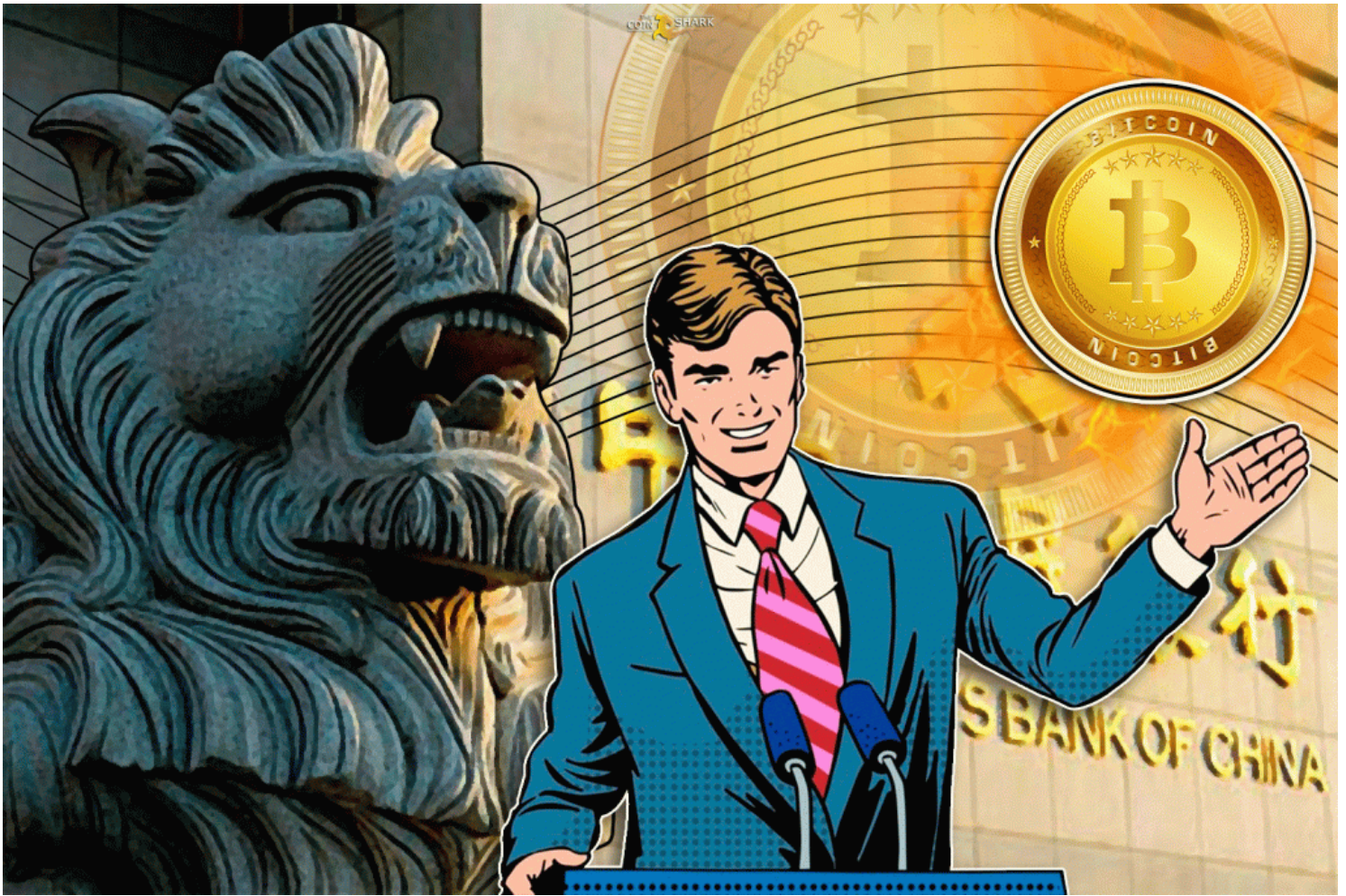


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The New Head of the Central Bank of China (Taiwan) Promises to Implement the Blockchain Actively

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The new head of the financial institution, Yang Chin-long, said in his inauguration speech that the Central Bank of China (Taiwan) will pay great attention to considering the possibilities of blockchain technologies as an improvement to the existing infrastructure.

Chin-long is confident that such innovations will be able to change the policy and payment industry of the island state in the nearest future, if they start to deal with this issue now. He also stresses that the bank will be fully open for rapidly developing financial technologies, including the ones for the distributed registry.

According to Chin-long, mentioned above, he promises that during his tenure the Central Bank will efficiently study all the opportunities that blockchain offers and actively implement them to improve the security and efficiency of Taiwan's electronic payment system.

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